

COMMISSIONERS PROCEEDINGS
MARCH 23, 2004
CLARK COUNTY, WASHINGTON

The Board convened in the Commissioners' Hearing Room, 6th Floor, Public Service Center, 1300 Franklin Street, Vancouver, Washington. Commissioners Stanton, Pridemore, and Morris, Chair, present.

PROCLAMATION

Commissioner Morris read a proclamation declaring the week of March 21-27, 2004, National Community Development Week. Pete Munroe, Community Services, accepted the proclamation. Commissioner Stanton explained and praised the Community Development Block Grant program.

PLEDGE OF ALLEGIANCE

The Commissioners conducted the Flag Salute.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

MOVED by Stanton to approve items 1 through 17. Commissioners Morris, Stanton, and Pridemore voted aye. Motion carried. (See Tape 85)

PUBLIC HEARING: BOND ANTICIPATION NOTE

Held a public hearing to adopt a Resolution relating to contracting indebtedness, authorizing the issuance of limited tax general obligation bonds for general County purposes, and authorize the issuance of a Limited Tax General Obligation Bond Anticipation Note, 2004 (Fairgrounds Line of Credit) in the aggregate principal amount of not to exceed \$18,500,000 to provide interim financing of the new Exposition Center on the Clark County Fairgrounds pending the issuance of bonds.

John Payne, Treasurer's Office, introduced Karen Boyle and said an RFP had been done on the \$18 ½ million bond anticipation note. There were four responses, and Bank of America was recommended. They quoted two kinds of interest, 1. fixed rate off prime rate that is 4% right now, and 2. variable rate that tied to London Interbank Rate – short term rate at six months rate that can be locked in.

Commissioner Morris asked what the savings in hard dollars would be.

Payne said the savings in hard dollars to the county is the difference between issuing a long term bond today and having to pay capitalized interest on that bond until revenue starts coming in from the exhibition center to help pay the debt

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Morris asked what the difference was between 1.32 and 1.55.

Payne said at the end of six months it has to be reset. He hoped before November to take this ban out.

Karen Boyle, Bond Counsel from Foster Pepper & Shefelman, presented the resolution. She explained the London Interbank Rate.

Payne said Bank of America would charge \$2,000 origination fee, and the county will pay up to \$500 - their legal fees around this note. The county will pay Foster Pepper & Shefelman and RFA. The total will be about \$50,000, and a cost of \$400,000 for the selling of the bond.

There was no public comment.

MOVED by Commissioner Pridemore to approve resolution Resolution 2004-03-10. Commissioners Morris, Stanton, and Pridemore voted aye. Motion carried. (See tape 85)

PUBLIC HEARING: PLD2003-00048; PUD2003-00005; SEP2003-00092; WET2003-00033; HAB2003-00188; FLP2003-00041; EVR2003-00054; EVR2003-00054; EVR2003-00055; ARC2003-00056 CEDAR 49 PUD

To consider an appeal of the Clark County Land Use Hearing Examiner's decision in the matter of a Type III application for preliminary plat approval of a 23-lot residential Planned Unit Development (PUD) subdivision on approximately 5.32 acres zoned R1-6 and a related SEPA appeal.

The Board of Commissioners will receive no public comment, oral or written, at this meeting.

MOVED by Commissioner Stanton to continue the public meeting regarding Cedar 49 PUD to March 30, 2004 at 10:00 a.m. Commissioners Morris, Stanton, and Pridemore voted aye. (See tape 85)

The Board of County Commissioners' adjourned and convened as the Board of Health.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

MOVED by Stanton to approve consent agenda item #1. Members Morris, Stanton, and Pridemore voted aye. Motion carried. (See Tape 85)

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Adjourned

2 p.m .Public Bid Opening

Present at the Bid Opening: Rebecca Tilton, Deputy Clerk to the Board; Mike Westerman and Allyson Anderson, General Services.

BID OPENING 2358

Held a public hearing for Bid Opening 2358 – Annual Furniture Bid. Mike Westerman opened and read bids and stated that it was their intention to award Bid 2358 on March 30, 2004, at 10:00 a.m., in the Commissioners' hearing room of the Clark County Public Service Center, 6th Floor. (See Tape 85)

BOARD OF COUNTY COMMISSIONERS

Betty Sue Morris/s/
Betty Sue Morris, Chair

Judie Stanton/s/
Judie Stanton, Commissioner

Craig A. Pridemore, Commissioner

ATTEST:

Louise Richards/s/
Clerk of the Board

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